

DUTY STATEMENT
PORTFOLIO MANAGER, INVESTMENT COMPLIANCE & OPERATIONAL RISK
Brian McQuade

Concept of Position:

Under the general direction of the Senior Portfolio Manager, Investment Compliance Policy and Special Investment Programs, the Portfolio Manager (PM) will interact extensively with the Investment Committee, Policy Subcommittee, and INVO Executive and Senior Managers concerning a broad base of investment and corporate governance-related legislative and regulatory issues. The PM will oversee the Corporate Compliance Program within INVO, functioning as an independent and objective body that develops, reviews, and evaluates compliance issues and concerns within the organization. Specifically, the position will be responsible for the following:

Typical Tasks:

- Develops, initiates, maintains, and revises policies and procedures for the general operation of the INVO Compliance Program and its related activities to prevent illegal, unethical, or improper conduct
- Manages day-to-day operation of the INVO Compliance Program
- Develops and periodically reviews and updates Standards of Conduct to ensure continuing currency and relevance in providing guidance to management and employees;
- Extensively monitors external partners who are responsible for the appropriate handling of CalPERS assets.
- Collaborates with INVO's investment and operational risk management teams, as well as CalPERS Audit, Compliance, Legal and Fiscal Divisions to ensure alignment of priorities and approach to related control and compliance issues
- Responds to alleged violations of rules, regulations, policies, procedures, and Standards of Conduct by evaluating or recommending the initiation of investigative procedures and develops and oversees a system for uniform handling of such violations.
- Identifies potential areas of compliance vulnerability and risk; analyze, recommend, develop, and implement investment policies, guidelines, and standards related to all compliance issues in INVO
- Develops/implements corrective action plans for resolution of problematic issues, and provides general guidance on how to avoid or deal with similar situations in the future.
- Provides reports on a regular basis, and as directed or requested, keeps the Board of Administration, CalPERS Executive Staff, ECOM, and Investment Office Management informed of the operation and progress of compliance efforts.
- Develops and ensures proper reporting of violations or potential violations to duly authorized enforcement agencies as appropriate and/or required;

- Acts as an independent review and evaluation body to ensure that compliance issues/concerns within INVO and the CalPERS organization are being appropriately evaluated, investigated and resolved.
- Develops implements and maintains an effective compliance communication program for the INVO Organization, including promotion heightened awareness of Standards of Conduct and a full understanding of new and existing compliance issues and related policies and procedures.
- Works with the Human Resource Services Division, ECOM, and others as appropriate to develop an effective compliance training program for INVO staff, including appropriate introductory training for new employees as well as ongoing training for all employees and managers
- Monitors the performance of INVO's Compliance Program and related activities on a continuing basis, taking appropriate steps to improve its effectiveness.